

ought to kick 55,000 kids off Head Start.

But beyond those differences in priorities, nobody ought to disagree that it is wrong to take trust fund money to the tune of \$1.2 trillion and claim you have done something good for the American people. You have weakened this country. You have cheated old folks out of a future they delivered in Social Security trust funds, and I would hope one day we will stop this business as usual and tell the American people what this budget is about.

Is my time expired?

The PRESIDING OFFICER. The Senator's time has expired.

Mr. DORGAN. Mr. President, I thank you.

Mr. THOMAS addressed the Chair.

The PRESIDING OFFICER (Mr. DEWINE). The Senator from Wyoming.

BALANCING THE BUDGET

Mr. THOMAS. Mr. President, I rise also to talk about the budget because I think the budget is what is on our minds now, and properly so. I rise because we have come to a defining time when we will decide. And I am very interested in the colloquy that has gone on here. I congratulate my friend from Pennsylvania for raising this question about the President's budget. This is what we ought to be considering.

Let me say to my friend from North Dakota that the gentleman is not for a balanced budget in any time. We are not going to get a balanced budget if we follow that pattern because there is none there. We are following the pattern that has been followed.

Furthermore, I think it is unfair to say this money is being used. I do not know of any trust fund of any kind or any annuity which the proceeds are not invested. In this case, they are invested in the U.S. securities. And the reason they are invested is because the law requires that. They are not stuffed in the mattress somewhere. And from an accounting standpoint, they do belong to that trust fund. And the Senator knows that, of course.

But I want to talk a little bit about the President's budget.

Mr. SANTORUM. Mr. President, will the Senator yield for 1 minute?

Mr. THOMAS. Of course.

Mr. SANTORUM. I ask unanimous consent that the transaction of morning business be extended to 11:15 a.m., under the previous terms.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

Mr. THOMAS. I certainly would not want to stop this exciting debate.

Anyway, we do need to talk about where we are going. Now, there has been a great deal of activity in the administration going about the country saying, "We have a balanced budget. We balance the budget in 10 years." And so that, then, in our minds is measured against the Republican proposal to have a balanced budget and do so in 7 years.

But there is a substantial difference between the two. One is that the Republican budget does indeed balance in 7 years, as certified by CBO. The President's budget, what he has talked about for a 10-year balance, does not balance at the end of 10 years. So that is really the issue. And probably we will become involved in great detail about it.

But you really start with the question, Are we committed to the notion that we need to balance the budget? We have not been committed for 25 years to do that. As a matter of fact, we have heard this same debate for 25 years, the same excuses for 25 years, the same idea that we cannot do it for 25 years. In the meantime, the debt has increased to \$5 trillion. In the meantime, the interest paid on that debt will become the largest single-line item in the budget, larger than defense.

So we do not really have now a choice. We can talk about the idea of Social Security being off-budget. I happen to favor that. The fact is that it is not. The fact is that it has not been. And the fact is that the folks on that side of the aisle would not balance the budget if it is on, let alone if it is off. It would make it much more difficult.

The President promised a 5-year balanced budget as a candidate. That did not happen. Instead, we had the largest tax increase in history in the 1993 budget.

The original budget by the administration this year was brought to the floor, defeated 99 to 0. So the administration sent down a new budget. It uses OMB numbers, not CBO numbers which the President told us a year ago, 2 years ago, that these are the numbers we all ought to use. We all ought to be on a level field. And I agree with that. CBO's are the numbers.

So the budget does not balance. There are a number of other problems. The proposition backloads cuts. The cuts come in after the year 2000. Eighty-five percent of the cuts come in in the next century. That is not a very tough approach to budgeting. It leaves the tough work for later, increases the deficit by 31 percent during this 10-year period. Well, the Republican budget eliminates it. It adds \$2 trillion to the debt.

So that is the comparison that we make. We really need to come down to dealing with the fundamental changes that have to be made and that, indeed, will be voted on in the next 2 or 3 weeks.

Protecting Medicare—we have to make some changes. There is a trust fund there. The trust fund will go broke in the year 2002. The trustees say so. You have to make some changes if you want some different results.

Reform welfare—we need to do that. We needed to do it for a very long time. We have the opportunity to do it.

Balance the budget—perhaps the most important. We have an opportunity to do that. There is legitimate debate about how you do it, legitimate

debate about the cuts you make or the reductions you make in growth. But there is not really a legitimate debate about whether or not you financially and morally are responsible to balance the budget of the United States.

The real question is, what kind of a Government do we pass on to our kids? What kind of a financial situation and Government do we hand on as the new century comes on us? And those are the decisions we will answer in the next 2 weeks.

Mr. President, I yield the floor.

Mr. GRAMS addressed the Chair.

The PRESIDING OFFICER. The Senator in Minnesota.

DEBATING THE PRESIDENT'S BUDGET

Mr. GRAMS. Mr. President, I want to join in and congratulate my colleague from Pennsylvania for bringing this issue to the floor today.

I just want to make a few statements in support of his effort, to put the President's so-called balanced budget on the table for debate, because I think we do need a healthy debate on both sides of the issue.

I would like to read from what the President has had to say in the last 2 weeks in his radio addresses, when he talks about continually maintaining that he does have a balanced budget.

He said on October 7, "I am deeply committed to balance the Federal budget." A week earlier, on September 30, he said, "I strongly believe we must balance the budget." He said, "Let's be clear. Of course, we need to balance the budget."

Well, of the three budgets that the President has put on the desk this year, none actually balances, according to the CBO, even his 10-year plan which he again touts as a balanced budget. It still leaves \$200 billion-plus deficits as far as the eye can see. So the President really does not have a balanced budget at all. But at least we would like to have the opportunity to talk about it.

We would like to give the other side of the aisle an opportunity to put those figures on the table. Let us debate them. Let us talk about them. Let us let the American people see the difference between the Republican plan and the Democratic plan.

As you remember, back in 1993—this week the headlines have been talking about the budget of 1993 again. In fact, the President has been coming from both sides of the issue again, flip-flopping on whether he raised taxes too high. Yes, he did raise them too high. Did he make too many cuts? No. It was the spendthrift Democrats, that he could not stop their spending. So he had to raise taxes in order to balance the budget.

If you look back at that balanced budget in 1993, the President has said many times we did not get one Republican vote in favor of that budget. And he is right, not one Republican voted for the President's budget.